

where perhaps they could save enough money to send their children to college to ensure their future.

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The American people aren't demanding a lot. They are not asking for a lot. But let me give you a couple statistics.

Since President Bush has come to office, guess what has happened. We have lost 1.4 million jobs. We need to be creating jobs. We need to be creating about 180,000 jobs a month to keep pace with population growth. Manufacturing jobs have increased by 3.4 million.

Income is down on an average, so the person going to work 40 hours a week, the person making the right decisions, the person trying to fulfill the American dream is getting further behind no matter how hard they are working.

The number without health care insurance has increased 8.6 percent. We now have 50 million American people without health care insurance.

And I guess the debate can be supply and demand: There is a big supply, there is big demand for it, not quite enough to pay for it, so your child doesn't get to go to the doctor.

If that is the type of country we are choosing to live in, then go ahead and follow the policies that have been put in place the last 8 years. If we think there is a better way to do this, perhaps we can start having a vision that extends to the next generation, not the next election.

Of course, we hear about gas prices doubling. College costs have gone up 36 percent. Foreclosure rates have hit an all-time high.

This President created an economy totally predicated on consumer spending. He drove that spending by the only way people could do it under the economy that was dropping their wages, by borrowing on their homes. And then they were given risky loans, and those risky loans—here is the thing in my district; I trust the bankers in my district; I trust those people to make loans. And do you know what? There used to be a contract in this country. As a borrower, you were expected to repay. I still believe that is true. But there is another part of that equation: As a lender, you actually used to want to get repaid. We have people now who are speculating, who are giving loans with no intention of ever caring what happened to the loan, selling it off into speculation, put in some exotic investment vehicle outside of any regulation, because we can have no regulation.

This economy predicated itself on consumer spending, on consumer borrowing. And the driver here was, if we regulate companies, how could they make money? If we ask them to take lead out of toys for children, that would cut into profit. And how dare we think we would do that. If we actually asked that our food be safe before we fed it to our children, we were over-regulating and messing with that invisible hand.

Well, that is not the way the world works. It is not the way the people of America want things to work. What they want is a sense of fairness. They want that chance to be able to work hard, save a little money, get a house, take care of their family, and let their children have an attempt at living a life equal to or better than their own.

There are statistics out there now, for the first time in American history after 7½ years of this Presidency, that the majority of Americans do not believe their children will live the type of life that they had, that they themselves had a chance to live. That is absolutely criminal. It is absolutely immoral. It is absolutely not the principles this country was founded on. And those that would say by us asking for alternative energy sources, by us asking to try and improve the ability of efficiencies in our automobiles and our building designs, that those of us who are asking oil companies to not be able to take \$18 billion, and to think that you are going to drill your way out of this—they just tell us world demand is up. How in the world is drilling going to be a long-term solution? It is beyond me. With those things happening, though, the American people can be glad to know that is the minority opinion.

The majority in this House of Representatives is representative of the majority of the American people. Fully 72 percent disagree with the past policies we are on. Only 28 percent of the American people would espouse to believe that the policies you heard from the previous speakers are the direction that we should go in.

We should have a civil debate on this House Floor, we should talk about the implications of our policies, but we should also realize what we are talking about is the livelihood and the quality of life of the American public, and we have got work to do in that regard.

I wanted to just talk about a couple of things here, too. One of the things that is most striking to me is, is the President's and the rhetoric that happens on this House floor, that disconnect again with the American public, that disconnect of what a person is going through. And you can tell them all of these facts, all of these figures, all of the things that are out there, and they will still come back to the reality as it affects their life.

And I want to talk to you, as many of us saw, just for a minute, Mr. Speaker, as many of us were predicting for several years, they felt the fragileness in this economy, they felt they were saving less, they felt costs were going up, they saw that the ability to get their children to college getting further and further out of their reach. We saw policies that when those people of my generation had the opportunity to go to college, fully 80 percent was on the idea of Pell Grants and different types of grants, 20 percent in the forms of loans. We have almost exactly reversed that. And then we took those loans from

being low-interest government guaranteed loans to being government guaranteed loans to private lenders with high interest rates. We have absolutely not made an investment in the future a priority.

And when you hear people talk about the so-called tax cuts, I ask everyone out there to see if, since 2001 and President Bush's tax cuts, are you better off? Have they fulfilled their promise? Have they filled your pockets with wealth? Have your streets gotten better? Have your schools become more productive? Has everything gone exactly the way they told you they would do? Because the bottom line in this country is, we have seen the single largest shift of wealth to the smallest percentage at the top than we have seen since the 1920s. We have the greatest disparity from those in the middle class and those in the top 1 percent than we have seen in the past 100 years.

The policies that were put into place did exactly what they were supposed to do: They shifted that wealth. And in the ideology, and I don't deny that my friends across the aisle believe this, those people in their benevolence were going to reinvest it all, creating great jobs here, and spurring the American dream.

The problem was this: They found out that they could invest in manufacturing jobs in places that didn't have worker standards, that didn't have environmental standards, that didn't care if there was lead in the toys. And, as they invested in those countries, their profits rose, and the jobs in America, according to I guess Adam Smith, the invisible hand pulled them and grabbed them to China. And when they couldn't do it in China anymore, they pulled them and grabbed them to Vietnam. And when they couldn't do it in Vietnam, they pulled them to Bangladesh.

I am unsure where they will go next, but I can tell you this, there is a lot of people sitting throughout the Midwest through Ohio and Michigan that sure wish some of those jobs were here. And they are not asking for a fortune, they are asking for a living wage. Well, that living wage, and every time we ask for it: That is going to hurt business, that is going to hurt the profits.

The bottom line on this is, this country was founded and predicated and was so successful because the middle class was successful. We are the most productive people in the world. Our productivity of workers in America is at an all-time high.

Now, the question I ask is, how can that be and real wages are decreasing? How that can be when their buying power has decreased? Unless something is fundamentally wrong with the economy? But if you ask President Bush, all is peachy clean. There are a couple quotes here, I don't know if it would be fair, but it sounds an awful lot like Hoover in the 1930s.

But here he was on October 17. Here was the economic news: The Commerce Department reports that housing starts